

AMENDED IN ASSEMBLY SEPTEMBER 4, 2015

SENATE BILL

No. 91

Introduced by Committee on Budget and Fiscal Review

January 9, 2015

An act relating to ~~the Budget Act of 2015~~; greenhouse gases.

LEGISLATIVE COUNSEL'S DIGEST

SB 91, as amended, Committee on Budget and Fiscal Review. ~~Budget Act of 2015~~. *Greenhouse Gas Reduction Fund: investment plan.*

The California Global Warming Solutions Act of 2006 establishes the State Air Resources Board as the state agency responsible for monitoring and regulating sources emitting greenhouse gases. The act authorizes the state board to include the use of market-based compliance mechanisms. Existing law requires all moneys, except for fines and penalties, collected by the state board from a market-based compliance mechanism to be deposited in the Greenhouse Gas Reduction Fund and to be available upon appropriation by the Legislature. Existing law requires the Department of Finance, in consultation with the state board and any other relevant state agency, to develop, as specified, a 3-year investment plan for the moneys deposited in the Greenhouse Gas Reduction Fund.

This bill would express the intent of the Legislature to enact ~~statutory changes relating to the Budget Act of 2015~~; *legislation that amends the Budget Act of 2015 to reflect an expenditure plan for moneys in the Greenhouse Gas Reduction Fund that conforms to the 2015 investment plan for the moneys in the fund as adopted by the Legislature.*

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 ~~SECTION 1. It is the intent of the Legislature to enact statutory~~
2 ~~changes relating to the Budget Act of 2015.~~

3 *SECTION 1. It is the intent of the Legislature to enact*
4 *legislation that amends the Budget Act of 2015 (Chapter 10 of the*
5 *Statutes of 2015) to reflect an expenditure plan for moneys in the*
6 *Greenhouse Gas Reduction Fund, created pursuant to Section*
7 *16428.8 of the Government Code, that conforms to the 2015*
8 *cap-and-trade investment plan adopted by the Legislature.*